

INVESTMENTS

that combine Safety and Adequate Yield

We have carefully prepared a list of sound Railroad, Corporation and Municipal Bonds...

List will be furnished upon application

P. W. CHAPMAN & CO. INC. 115 Broadway New York

GULF OIL CORP. 5% OFFERED FOR SALE

New \$85,000,000 Issue of Debentures at Price to Yield About 5.30 P. C.

A syndicate composed of the Union Trust Company and the Mellon-National Bank of Pittsburgh...

The bonds are dated December 1, 1922, and are due December 1, 1927.

The issue provides for a fund of \$2,000,000 per annum, beginning November 1, 1924, to be used for the purchase of bonds upon tender during each November...

Average Bond Prices

Table with columns: Saturday, October 28, 1922. Rows: 10 Bonds, 10 Industrials, 5 Foreign, 20 Bonds.

BOND NEWS AND NOTES

\$7,500,000 Smelters Offering. The \$7,500,000 American Smelting and Refining Company first mortgage 5 per cent. gold bonds...

Colombia Issue on Sale

A banking group, including Blair & Co., Inc., the Guaranty Trust Company and the Equitable Trust Company...

Atlantic Land Bank Bonds

A new issue of \$1,500,000 of 5 per cent. bonds of the Atlantic Land Bank is being offered by the Williams R. Compton Company...

Minneapolis 4 1/2-Ss.

A syndicate composed of B. J. Van Ingen & Co., Wall, Roth & Co., Ogilby & Austin and Seaton & Mayer is offering a new issue of \$1,200,000 of 4 1/2 per cent. school and improvement bonds...

BONDS IN NEW STOCK EXCHANGE

WEEK ENDED OCTOBER 28, 1922.

Large table with columns: 1922, 1921, 1920, 1922, 1921, 1920. Rows: Adams Express, Alcoa, American Gold, etc.

THE NEW YORK HERALD, MONDAY, OCTOBER 30, 1922.

New Issue \$5,000,000 The Power Corporation of New York

First Mortgage Sinking Fund 6 1/2% Gold Bonds (Series "A")

Dated November 1, 1922. Due November 1 and November 1. Redeemable as a whole on sixty days' notice at 110 and accrued interest...

The Company agrees to refund upon request the present Pennsylvania, Maryland, Connecticut and District of Columbia personal property taxes...

Table with columns: Authorized, Outstanding. Rows: First Mortgage Sinking Fund Gold Bonds, Preferred Stock, Common Stock.

The Deed of Trust provides for a sinking fund estimated to retire approximately one-third of these Series "A" bonds before maturity.

Property—The properties of the Company will consist of water powers on the Black River and the Raquette River in northern New York...

Earnings—The Company has sold the entire output of its developed water powers, under a joint and several contract extending beyond the life of these bonds, to the St. Regis Paper Company...

The St. Regis Paper Company, which after giving effect to its proposed merger with the Hanna Paper Corporation will be the third largest manufacturer of newsprint in the United States...

Management—The ownership of The Power Corporation of New York will be vested in those same interests who have been signally successful in the management of the Northern New York Utilities, Inc.

WE RECOMMEND THESE BONDS FOR INVESTMENT Price 100 and interest, yielding 6 1/2%

Bonds are offered when, as and if issued and received by us. All legalities incident to this issue are to be approved by our attorneys...

E. H. Rollins & Sons F. L. Carlisle & Co., Inc.

The above information has been obtained from sources that we deem reliable and although not guaranteed, is accepted by us as accurate.

BOND LIQUIDATION IS NEARING ITS END

Appears to Be No Basis for Belief in Definite Turnover—Easy Money Later.

Partisanship of bonds generally among United States Government investors particularly, continued throughout last week, creating much uneasiness in investment circles.

REORGANIZATION OF International & Great Northern Railway Company

To the Holders of Certificates of Deposit of Bankers Trust Company for International & Great Northern Railroad Company First Mortgage Six Per Cent. (Extended at Seven Per Cent.) Gold Bonds Due November 1, 1922.

NOTICE IS HEREBY GIVEN that holders of Certificates of Deposit of Bankers Trust Company for First Mortgage Six Per Cent. (extended at Seven Per Cent.) Gold Bonds of International & Great Northern Railroad Company due November 1, 1922, may receive the cash sum of \$55 per \$100 bond represented by said Certificates of Deposit...

Whereas the liquidation in bonds has been coming from there were definite signs toward the end of the week...

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